

Assembly Bill No. 1859

Passed the Assembly May 17, 2012

Chief Clerk of the Assembly

Passed the Senate June 25, 2012

Secretary of the Senate

This bill was received by the Governor this _____ day
of _____, 2012, at _____ o'clock ____M.

Private Secretary of the Governor

CHAPTER _____

An act to add Section 12001.7 to the Education Code, relating to school facilities.

LEGISLATIVE COUNSEL'S DIGEST

AB 1859, Buchanan. School facilities: charter schools.

Existing law assigns to the California School Finance Authority a specified amount of the state's 2010 federal tax credit bond volume cap for qualified school construction bonds, to be issued for the benefit of charter schools, or to be further assigned and distributed to one or more issuers in the state for the benefit of charter schools, as the California School Finance Authority determines. Existing law authorizes a charter school to apply for the federal qualified school construction bond volume cap if specified criteria are met.

This bill would require a charter school, if it applies for the federal qualified school construction bond volume cap, or any other federal bond borrowing authority, to notify, in writing and at least 30 days before submitting the application, the district superintendent of schools and the governing board of the school district in which the charter school is physically located of its intent to rehabilitate, encumber, or otherwise alter school district property.

The people of the State of California do enact as follows:

SECTION 1. Section 12001.7 is added to the Education Code, to read:

12001.7. Notwithstanding any other law, if a charter school applies for the federal qualified school construction bond volume cap, or any other federal bond borrowing authority, the charter school shall notify, in writing and at least 30 days before submitting the application, the district superintendent of schools and the governing board of the school district in which the charter school is physically located of its intent to rehabilitate, encumber, or otherwise alter school district property.

Approved _____, 2012

Governor